# MAINE STATE LEGISLATURE

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## LAWS

OF THE

# STATE OF MAINE;

TO WHICH ARE PREFIXED

THE

#### CONSTITUTION OF THE U. STATES

AND OF SAID STATE.

IN TWO VOLUMES,

WITH AN APPENDIX.

VOL. II.

Published according to a resolve of the State, passed March 8, 1821.

BRUNSWICK.

Printed by J. Griffin, for the State.

1821.

## **ERRATA**:

The following leaf is inserted because one or more pages in this chapter have errors noticed and corrected here.

### VOLUME THE SECOND.

|  | _  |
|--|--|
| Page.  | Page.  |
| 463 Line 7 of page, dele the word whole  | 663 S. 2 L. 6 of S. dele of  |
| 464 Sec. 8 L. 12 of Sec. for towns read town   | 666 5 2 after the word Governor insert,  |
|  |  |
| 484 27 6 at the end of the line insert the   | and Council  |
| word that  | 666 5 last for his read the  |
| 492 43 11 after the word owing insert to   | 667 L. 3 of the page, dele who   |
| 496 47 25 for duty read body   | 668 S. 10 L. 1 of S. for where read when   |
|  |  |
|  | 669 L 3 of p. for effect read affect   |
| 506 7 6 after the word or dele to  | 670 S. 5 L. 7 of S. for the read such  |
| 515 L. 28 of p. for highway read highways  | 671 L. 2 of p. for in read on  |
| 517 S. 16 L. 11 of S. after the word be insert the   | 672 S. 9 L. 3 of S. for make read mark   |
|  | 672 11 2 for and read or   |
|  |  |
| 520 23 11 before the word proprietors in-  | 672 11 8 before the word each insert for   |
| sert the   | 674 2 7 before the word drying insert the  |
| 523 L. 6 of p. after the word person insert of   | 676 L. 5 of p. for not read none   |
|  |  |
| 523 last for cannot read can   |  |
| 526 9 for laws read law  | 681 Sec. 4 last line of Sec. after the word owner insert   |
| 533 16 for assessments read assessment   | or owners  |
| 534 13 for appears read appear   | 682 Sec. 5 L. 2 of Sec. dele away  |
|  | 684 2 3 for galo read golo   |
|  |  |
| 535 3 from bottom of p. for causes read cause  | 686 4 2 for on read or   |
| 537 S. 12 L. 2 of S. for in read of  | 687 3 6 before the word stamped in-  |
| 539 L. 11 of p. between the words the and day should   | sert not   |
| be a ''  | 683 L. 24 of p. before the word arms at the begin-   |
|  |  |
| 539 15 for where read wherein  | ning of the line insert the  |
| 543 S. 18 L. 13 of S. dele the before the word said  | 694 L. 15 of p. after the word shall insert also   |
| 545 21 7 for and read or   | 694 16 after the word of insert the  |
| 546 1 6 for this read thus   | 695 12 for usage read usages   |
|  |  |
| 547 2 7 for this read thus   | 101 Junio 101 - 10     |
| 547 2 11 for in capacity read incapacity   | 723 6 from bottom of p. dele $in$  |
| 553 L. 2 of p. at the end of the line insert such  | 734 Sec. 51 L. 4 of Sec. before the word auditing  |
| 556 S. 1 L. 18 of p. for master read masters   | insert the   |
|  | 742 L. 4 of p. after the word orders insert to be  |
| 557 L. 16 of p. for in read of   |  |
| 560 S. 7 L. 4 of S. for Court of Sessions read Courts  | 744 L. 3 from bottom of p. before the word refuse  |
| of Sessions  | insert shall   |
| 566 1 7 for every read any   | 745 Sec. 1 L. 6 of Sec. before the word good insert six  |
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| 570 9 5 after the word them insert as  | 746 2 15 before the word advice dele the   |
| 570 9 5 after the word them insert as  |  |
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by held and required to make any loan to this State, whenever the Legislature shall require, to the amount and on the conditions mentioned in their respective charters.

SEC. 4. Be it further enacted, That whenever there shall In certain be a deficiency of the capital stock of any Bank within this cases stock-holders liable State, and they shall thereby become unable to pay their to amount of their stock. bills in circulation and their deposits, the persons who are stockholders at the time any such Bank shall suspend payment, shall be respectively liable in their private and individual capacities, to pay to any holder of bills of such Bank or to such person as may be a depositor therein, the amount of such bills by him holden, or the amount of such sum as he may have deposited in such Bank to his credit: Provided however, That no stockholder shall be liable to pay a sum exceeding the amount of the stock then at the time of such failure actually held by him.

This act passed to be enacted in both Houses of the Legislature on the twenty fourth day of June, 1820; and the bill not having been returned by the Governor with his objections thereto, within the period limited by the Constitution, became a law on the thirteenth day of January, 1821.

ASHUR WARE, Secretary of State.

### CHAPTER CXLVI.

An Act directing the mode and time of making returns of, and enforcing the right to loans from the several Banks in this State.

Sec. 1. BE it enacted by the Senate and House of Repre-Banks to make sentatives, in Legislature assembled, That the directors of the returns in January and June. several Banks which are or may be incorporated within this State, shall, on the first Monday of January and June in every year, and as much oftener as may be required of them, make a return of the state of their several Banks, as it existed on the day immediately preceding the Monday aforesaid, and that they transmit the same as soon thereafter as may be, not exceeding fifteen days, to the Secretary of this State: which return shall specify the amount of the cap- Particulars to ital stock actually paid in; the value of the real estate belonging to the corporation; the amount of all debts due, and of the cash deposited; bills in circulation; gold, silver and other coined metals on hand; bills of other Banks in-VOL. II.

under oath.

corporated by the State; bills of other Banks incorporated elsewhere; bills of one, two and three dollars, in circulation, and the amount of said bills on hand: the rate and amount of the last dividend of profits, with the amount of reserved profits of said Bank; which said return shall be signed by a majority of the directors and by the cashier of the several Banks, who shall make oath or affirmation before some magistrate, qualified to administer oaths, and who shall have no interest in said corporate body, to the truth of said return according to their best knowledge and belief.

Penalty for neglect.

Sec. 2. Be it further enacted, That in case the directors of any incorporated Bank in this State, shall neglect or refuse to comply with the provisions of this Act, the said corporation shall forfeit and pay the sum of five thousand dollars, for each neglect or refusal, to be sued for and recovered in an action of debt by the Attorney General, for the use of the State.

State treasurer ier, when loan wanted, the amount in writing.

Sec. 3. Be it further enacted, That it shall be the duty to notify president and cash- of the Treasurer of this State, whenever he shall have occasion to borrow any sum of money of any incorporated Bank, under and by virtue of any authority for that purpose, given by any Act or resolve of this State, to give notice in writing to the president or cashier of any such incorporated Bank, of the amount which he has so an occasion to borrow, and demanding of said Bank the loan of the same, conformably to the provisions of the Act incorporating such Bank.

Penalty on bank refusing so to loan.

Sec. 4. Be it further enacted, That if any incorporated Bank aforesaid, shall neglect or refuse, for the space of ten days after notice given as aforesaid, to loan to the said Treasurer the sum so demanded, said Bank shall forfeit and pay into the Treasury of this State, the sum of two per cent. per month upon the amount of any sum so demanded, as a loan, as aforesaid; and so after that rate for a shorter or longer time, so long as the said neglect or refusal to comply with such demand of the said Treasurer shall continue.

Treasurer to commence process against bank for the penalty, monthly.

SEC. 5. Be it further enacted, That it shall be the duty of the said Treasurer, at the expiration of one month after the said demand shall have been made to cause to be instituted, in any Court of competent jurisdiction, an action in the name and behalf, and for the use of this State against

the Bank so neglecting or refusing as aforesaid, for the recovery of the said penalty; and so at the expiration of every succeeding month thereafter, from month to month, to cause to be instituted a similar action as aforesaid for the amount of the penalty accruing for the neglect and refusal of the then next preceding month, so long as such neglect or refusal shall continue; and it shall also be the duty of the said Treasurer, upon the obtaining judgment and execution on any such action or actions, to cause the amount thereof to be forthwith levied upon the goods, chattels or lands of the Bank against which the same shall have been obtained.

[Approved January 25, 1821.]

#### CHAPTER CXLVII.

An Act to restrain unincorporated Banking Associations and for other purposes.

Sec. 1. Be it enacted by the Senate and House of Repre-Penalty for sentatives, in Legislature assembled, That no person shall member of an subscribe to or become a member of any association, insti-ed banking astution or company, or proprietor of any Bank or fund, for sociation. the purpose of issuing notes, receiving deposits, making discounts, or transacting any other business which incorporated Banks may or do transact, by force of their respective Acts of incorporation, unless such person shall be author. ized by law so to do. And if any person not authorized shall hereafter subscribe, or become a member, or proprietor as aforesaid, he shall forfeit and pay for every such offence, the sum of one thousand dollars, to be recovered by Mode of recovery and approany person who shall sue therefor, in action of debt; one priation. half thereof to his own use, and the other half to the use of this State. And all notes and securities for the payment of Notes, &c. money, or delivery of property, made or given to any such such associaassociation, institution or company, not authorized as aforesaid, shall be null and void.

SEC. 2. Be it further enacted, That if any person or Bank Penalty for isshall receive, issue or pass any note, bill, order or check, or receiving other than the notes or bills of any Bank incorporated in der 5 dollars, this State, or in the State of New-Hampshire, or Common-except, &c. wealth of Massachusetts, or by authority of the United